



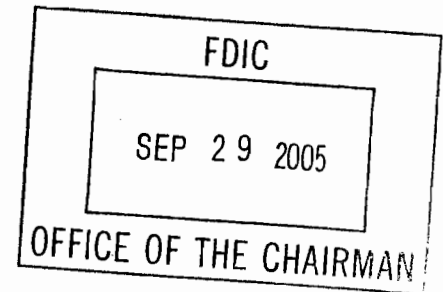
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0005-389

September 19, 2005

Honorable Donald E. Powell  
Chairman  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> St., NW  
Washington, DC 20429

Mr. Scott M. Polakoff  
Regional Director  
500 W. Monroe St., Suite 3300  
Chicago, IL 60661-3697



Re: Comments regarding FDIC Application #20051977; Wal-Mart  
Application for Insurance and Industrial Bank Charter


Gentlemen:

For the record, the Wal-Mart application is a prime example of the dangers of concentration of resources and impaired credit availability that flow from allowing a commercial company such as Wal-Mart to own a bank or ILC (industrial loan company). In this instance the danger is amplified because of the company's enormous size, market clout and role in destroying the vitality of many small town centers.

Numerous small towns and communities continue to experience the devastating loss of locally owned and operated retailers and disinvestment after Wal-Mart establishes a store on the outskirts of town. Wal-Mart becomes the new "downtown" once the town center has been depleted of viable competitors.

Wal-Mart subtly engaged in predatory pricing practices to capture market share, then raises prices once competitors have been eliminated. When there is no other competitor left, where will the American public shop? Wal-Mart then will have reached their goal, that being monopoly.

In the event that Wal-Mart's application for a Utah industrial bank or loan charter Wal-Mart could certainly control credit availability and customer/community service after they would have siphoned deposits from locally owned and operated community banks, driving them out of business. Please ask FDIC to deny the application.

Sincerely,  
  
Margery E. Croy  
President and CEO

MEC/ks